

# REPORT OF THE COMMITTEE ON BUDGET

## Voting Members:

Joey Manahan, Chair; Brandon Elefante, Vice-Chair;  
Ron Menor, Kymberly Marcos Pine, Tommy Waters

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Committee Meeting Held  
June 17, 2020

Honorable Ikaika Anderson  
Chair, City Council  
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Resolution 20-144 entitled:

"RESOLUTION AUTHORIZING THE DIRECTOR OF BUDGET AND FISCAL SERVICES TO ISSUE AND SELL IN ONE OR MORE SERIES NOT TO EXCEED \$26,000,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY AND COUNTY OF HONOLULU FOR FINANCING THE AMOUNT APPROPRIATED IN ORDINANCE NO. 20-\_\_\_ OF THE CITY AND COUNTY OF HONOLULU FOR THE PURPOSE OF FINANCING THE CAPITAL COSTS OF THE HONOLULU RAIL TRANSIT PROJECT,"

transmitted by Departmental Communication 372 (2020), dated June 5, 2020, from the Department of Budget and Fiscal Services, and introduced on June 9, 2020, reports as follows:

The purpose of the resolution is to authorize the Director of Budget and Fiscal Services to issue and sell up to \$26,000,000 principal amount of general obligation bonds to fund certain capital costs of the Honolulu Rail Transit Project and refund prior bonds, provided that the present value savings threshold as mandated by Ordinance 99-11 is met or exceeded.

The Director of Budget and Fiscal Services provided a brief summary of the resolution.

Representatives of the Honolulu Authority for Rapid Transportation were present to respond to Councilmembers' questions.

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**CITY COUNCIL**  
CITY AND COUNTY OF HONOLULU  
HONOLULU, HAWAII

ADOPTED ON \_\_\_\_\_

COMMITTEE REPORT NO. 154

# REPORT OF THE COMMITTEE ON BUDGET

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Your Committee received no remote, in-person, or written testimony on the resolution.

Your Committee on Budget is in accord with the intent and purpose of Resolution 20-144 and recommends its adoption. (Ayes: Elefante, Manahan, Waters – 3; Noes: None; Excused: Menor, Pine – 2.)

Respectfully submitted,

  
Committee Chair

At the 7/8/20 Council meeting, Committee Report 154 and Resolution 20-144 were recommitted back to the Committee on Budget.

Committee Report 154 not adopted and superseded by Committee Report 70(21).

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**CITY COUNCIL**  
CITY AND COUNTY OF HONOLULU  
HONOLULU, HAWAII

ADOPTED ON \_\_\_\_\_

COMMITTEE REPORT NO. 154